

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEW JERSEY**

**Caption in Compliance with D.N.J. LBR 9004-1(b)**

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In re:

BLOCKFI INC., *et al.*,

Debtors.<sup>1</sup>

Chapter 11

Case No. 22-19361 (MBK)

Jointly Administered

<sup>1</sup> The Debtors in these Chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: BlockFi Inc. (0015); BlockFi Trading LLC. (2487); BlockFi Lending LLC (5017); BlockFi Wallet LLC (3231); BlockFi Ventures LLC (9937); BlockFi International Ltd. (N/A); BlockFi Investment Products LLC (2422); BlockFi Services, Inc. (5965) and BlockFi Lending II LLC (0154). The location of the Debtors' service address is 100 Horizon Center Blvd., 1<sup>st</sup> and 2<sup>nd</sup> Floors, Hamilton, NJ 08691.

**APPLICATION FOR ORDER SHORTENING TIME AND CERTAIN OTHER RELIEF**

The applicant, The Official Committee of Unsecured Creditors (the “**Committee**”) in the above-captioned case of BlockFi, Inc. and its affiliated debtors (collectively, the “**Debtors**” or “**BlockFi**”), by and through the Committee’s counsel, having filed substantially contemporaneously with this Application (i) the *Motion Of The Official Committee Of Unsecured Creditors To File Unredacted Copies Of The Committee’s Preliminary Report And Plan Statement And Objection To The Motion To Seal The Report* (the “**Motion**”), hereby requests that the time period required by D.N.J. LBR 9013-2(a) be shortened pursuant to Fed. R. Bankr. P. 9006(c)(1), and that an order be entered substantially in the form submitted herewith (the “**Scheduling Order**”), for the reasons set forth below:

1. For the reasons set forth below, the Committee respectfully requests that the hearing on the Motion be scheduled for July 13, 2023, at 10:00 a.m., or as soon thereafter as the Court’s calendar permits.

2. The Motion sets forth relevant preliminary and background matters which are incorporated herein by reference.

3. On May 12, 2023, the Debtors filed the *First Amended Joint Chapter 11 Plan of BlockFi Inc. and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (“the **First Amended Plan**”) [Docket No. 875], along with the accompanying *Disclosure Statement Relating to the First Amended Joint Chapter 11 Plan of BlockFi Inc. and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (the “**Disclosure Statement**”) [Docket No. 874].

4. The redacted portions of the Committee’s Plan Statement include references to documents provided by the Debtors to the Committee designated as confidential pursuant to the

Protective Order. The Committee disagreed with the confidentiality designations. Nevertheless, as required under the Protective Order, the Committee submitted certain information in redacted form and filed its *Application in Support of the Motion of the Official Committee of Unsecured Creditors to (I) Seal the Redacted Portions of the Statement of the Official Committee of Unsecured Creditors Respecting the Debtors' Amended Joint Chapter 11 Plan and (II) Granting Related Relief* (the “**Motion to Seal the Committee’s Plan Statement**” and together with the Motion to Seal the Preliminary Report, the “**Motions to Seal**”) to avoid further delay as negotiations proceeded. The Committee expressly reserved its rights to challenge the Debtors’ confidentiality designations at a later date.

5. Contemporaneously, the Committee finalized its comprehensive investigation into, among other things, potential estate causes of action against the Debtors’ current and former directors and officers. The bulk of the exhibits and information developed in the investigation, which formed the basis of the Preliminary Report, had likewise been designated confidential under the Protective Order (such that publication of a redacted version of the Preliminary Report would have been impractical). The Committee, again, disagreed with the Debtors’ confidentiality designations. However, again as required by the Protective Order, the Committee filed the Motion to Seal the Preliminary Report, requesting Court authority to file under seal the Preliminary Report, and reserving challenge rights for a later date.

6. On May 22, 2023, the Court entered an order granting the Committee’s Motion to Seal the Committee’s Plan Statement [Docket No. 962]. At a hearing on May 25, 2023, the parties agreed to adjourn the hearing on the Motion to Seal the Preliminary Investigation Report until after mediation.<sup>2</sup>

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<sup>2</sup> May 25, 2023 Hr’g Tr. 28:13-18.

7. The Committee will object to the Disclosure Statement (absent foreseeable revisions) on the grounds that, among other things, the Disclosure Statement contains false, misleading and incomplete information concerning the estate and third-party claims against BlockFi's insiders, which are to be released under the Plan for little or no consideration.

8. A hearing on the Disclosure Statement is currently set for July 13, 2023.

9. By this Application, the Committee respectfully requests that the hearing on the Motion be scheduled on July 13, 2023, at 10:00 a.m., or as soon thereafter as the Court's calendar permits.

10. Reduction of the time period requested by this Application is not prohibited under Fed. R. Bankr. P 9006(c)(2).

**WHEREFORE**, the Committee respectfully requests that this Court (i) grant the Application, (ii) enter the form of order substantially in the form submitted herewith, and (iii) grant such other and further relief as it deems necessary and appropriate.

Dated: June 28, 2023

**GENOVA BURNS LLC**

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